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NEWS RELEASE

CapitaLand achieves 95% retail leasing for Raffles City Chongqing ahead of opening in September 2019

Iconic megastructure to welcome shoppers with more than 400 brands

Singapore, 29 July 2019 – CapitaLand has achieved 95% leasing rate for the retail component of Raffles City Chongqing ahead of its highly anticipated opening in September 2019. The 235,000-square metre (sq m) shopping mall, almost three times the size of ION Orchard¹ in Singapore, will be the first component to begin operations in the iconic megastructure spanning a total of 1.12 million sq m in construction floor area. The five-storey mall will house more than 400 brands, comprising a mix of local specialty brands and well-known international brands. Set to inject vibrancy to Chongqing's retail scene, about 40% of the brands at the mall will be new-to-market brands, flagships or new concepts.

Mr Lucas Loh, President, China, CapitaLand Group, said: "Building on the strong track record of CapitaLand's 'Raffles City' brand of integrated developments, we are pleased to achieve robust leasing commitment for the retail component of Raffles City Chongqing. China's retail sales continue to grow at one of the fastest rates in the world, buoyed by rising disposable incomes and government initiatives to boost domestic consumption. As a megacity with a population of more than 30 million people and one of the fastest growing tourist destinations in the world, Chongqing is well-positioned to attract local and international retailers. We are delighted that Raffles City Chongqing's strategic location, iconic design and brand premium have combined to make it a location of choice for brands seeking growth in China."

Mr Chin Phei Chen, Chief Executive Officer, Commercial Management, China, CapitaLand, said: "An embodiment of Chongqing's global city ambitions, Raffles City Chongqing will introduce a world-class retail experience to the city while showcasing the best of local cultures to the world. The new-gen mall will offer personalised customer experiences that include guided tours and guest relations, underpinned by CapitaLand's CapitaStar app that offers value-added services such as augmented reality interaction and navigation, mobile payment and restaurant booking. It will also leverage analytics and sensors to help retailers gain consumer insights and optimise offerings."

Located in Chaotianmen, the site regarded as the crown jewel of Chongqing in southwest China, Raffles City Chongqing is Singapore's largest single development in China at RMB24 billion (about S\$4.9 billion). Besides the mall, Raffles City Chongqing features 150,000 sq m of Grade A office space, about 1,400 residential apartments, Ascott Raffles City Chongqing serviced residence and InterContinental Raffles City Chongqing hotel housed across eight skyscrapers. Boasting excellent connectivity, the megastructure is integrated with a major transportation hub comprising ferry, subway and bus stations.

¹ ION Orchard has a gross floor area of approximately 88,000 sq m.

The shopping mall is a critical component of Raffles City Chongqing. The Gateway Park on the roof of the retail podium will be open to the public for 24 hours daily, serving as a social space for the community. Raffles City Chongqing's iconic "horizontal skyscraper", The Crystal, will be another unique attraction for locals and tourists. An enclosed sky bridge nestled above four 250-metre-tall skyscrapers and linking two adjacent skyscrapers by cantilevered bridges, The Crystal is the world's highest sky bridge linking the most number of towers. It houses the Exploration Deck, a viewing gallery accessible to the public; The Private Club, a members-only clubhouse; and a wide range of restaurants and bars at the Sky Garden. Opening in early 2020, The Crystal will offer the best vantage point to enjoy captivating waterfront and panoramic city views in the day. When darkness falls, The Crystal transforms into a beacon of light, illuminating the night sky with a pulsating light show.

A confluence of local and international brands

Shoppers at Raffles City Chongqing will be greeted by authentic local experiences at the first level of the mall, with a Yangtze River zone designated as a local cuisine and dining cluster. Diners can enjoy the taste of Chongqing with dishes from Wuchaoshou, a local restaurant touted as a part of Chongqing's intangible cultural heritage, and Shancheng mutton restaurant, which serves up local food fare with a modern twist. Over at the Jialing River zone, local gifts and memorabilia such as traditional tea ware from Edenus and fried dough twists from Chenchangyin will be available.

About 40% of the over 400 brands at Raffles City Chongqing will be new-to-market brands, flagships or new concepts. These include international fashion retailers Adidas Sportswear Collective, C&A, GAP, Old Navy and UGG. F&B brands making their foray in the city include homegrown Haidilao hotpot, TWG Tea from Singapore and Spacelab, an "internet celebrity" restaurant that uses spiral slides to serve food to its customers. Experiential retail and lifestyle brands opening at Raffles City include online-to-offline retail store Jiwu by Suning, e-sports operator CLSA and Whyte Woolf Fitness Club. Other popular brands at Raffles City Chongqing include Calvin Klein, Charles & Keith, Evisu, G-STAR, Salvatore Ferragamo, Urban Revivo, and Under Armour.

These newly signed brands will complement previously announced anchor tenants that include leading movie theatre chain CGV from Korea, which will operate its national flagship at Raffles City Chongqing. Chinese electric vehicle company NIO will open its largest NIO House in Chongqing to serve as a showroom and exclusive clubhouse for NIO car owners. Bookstore chain Yanjiyou will launch its regional flagship at the mall, packed with a lifestyle café. In addition, Ole' will operate a gourmet supermarket with a food hall.

Seamless connectivity

Chongqing is among the 10 most visited Chinese cities in 2018 and Chaotianmen is one of the city's top attractions serving up magnificent views of the convergence of Yangtze and Jialing rivers. With Raffles City Chongqing sited at the confluence point, the shopping mall features a 24-hour linkway between Chaotianmen Square and Jiefangbei, allowing visitors to enjoy the city's riverfront sceneries in its splendour any time of the day. Not only will shoppers be able to enter the mall through multiple entrances at different levels, the mall is also accessible via its integrated land and water transport hub.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth over S\$103 billion² as at 31 March 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages eight listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Reit, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust, CapitaLand Malaysia Mall Trust and Ascendas Hospitality Trust.

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² CapitaLand's assets under management is over S\$123 billion with the completion of its acquisition of Ascendas-Singbridge by end June 2019.